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20. An assay method for identifying an agent useful in the treatment of an allergic or hypersensitivity condition comprising:

(a) contacting a test agent with a ganglioside receptor, wherein the agent is not coupled to an antigen;

5 (b) determining whether the agent modulates a ganglioside associated activity by measuring a change in at least one parameter selected from the group consisting of: a change in antigen specific IgE levels, a change in antigen specific T-cell reactivity, a change in IgG levels, a change in IgA levels, and any combination
10 thereof; and

(c) identifying the useful agent by observation of modulation of ganglioside associated activity.

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21. A method according to claim 20 wherein the agent binds to GM1-ganglioside receptors.

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22. A method according to claim 21 wherein the agent is selected from the group consisting of Ctx, Etx, CtxB, EtxB, and mutants or derivatives thereof that bind to GM1.

23. A method according to claim 20 wherein the agent has an effect on GM1 mediated intracellular signalling events, but no GM1 binding activity.

24. A method according to claim 20 wherein the agent is capable of blocking an IgE mediated response.

25. A method according to claim 24 wherein the agent suppresses antigen-specific IgE levels.

26. A method according to claim 20 wherein the agent is capable of enhancing the production of IgG, IgA, or mixtures thereof.

27. A method according to claim 20 wherein the agent reduces the production of Th2 associated cytokines.

28. A method according to claim 27 wherein the cytokine is IL-4.

29. A method according to claim 20 wherein the agent increases the expression of cytokines which are involved in down-regulating the allergic response.

30. A method according to claim 29 wherein the cytokines are IL-10 or TGF β .

31. A pharmaceutical composition comprising an agent identified in the assay method of claim 20.

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5 32. A method for treating a subject for an allergic or hypersensitivity condition comprising administering to the subject an effective amount of an agent that is capable of modulating a ganglioside associated activity, wherein the agent is not coupled to an antigen, and wherein the modulation of the ganglioside associated activity affects an allergic or hypersensitivity condition, provided that the modulation is characterized by at least one change selected from the group consisting of: a change in antigen specific IgE levels, a change in antigen specific T-cell reactivity, a change in IgG levels, a change in IgA levels, and combinations thereof.

33. A method according to claim 32 wherein the agent is capable of blocking an IgE mediated response.

34. A method according to claim 32 wherein the agent exhibits GM1 binding activity, or has an effect on GM1 mediated intracellular signalling events, but no GM1 binding activity.

35. A method according to claim 34 wherein the agent is selected from the group consisting of Ctx, Etx, CtxB, EtxB, and mutants or derivatives thereof that bind to GM1.

36. A method according to claim 34 wherein the agent is EtxB.

37. A method for treating a subject for an allergic or hypersensitivity condition comprising administering to the subject an effective amount of an EtxB agent that